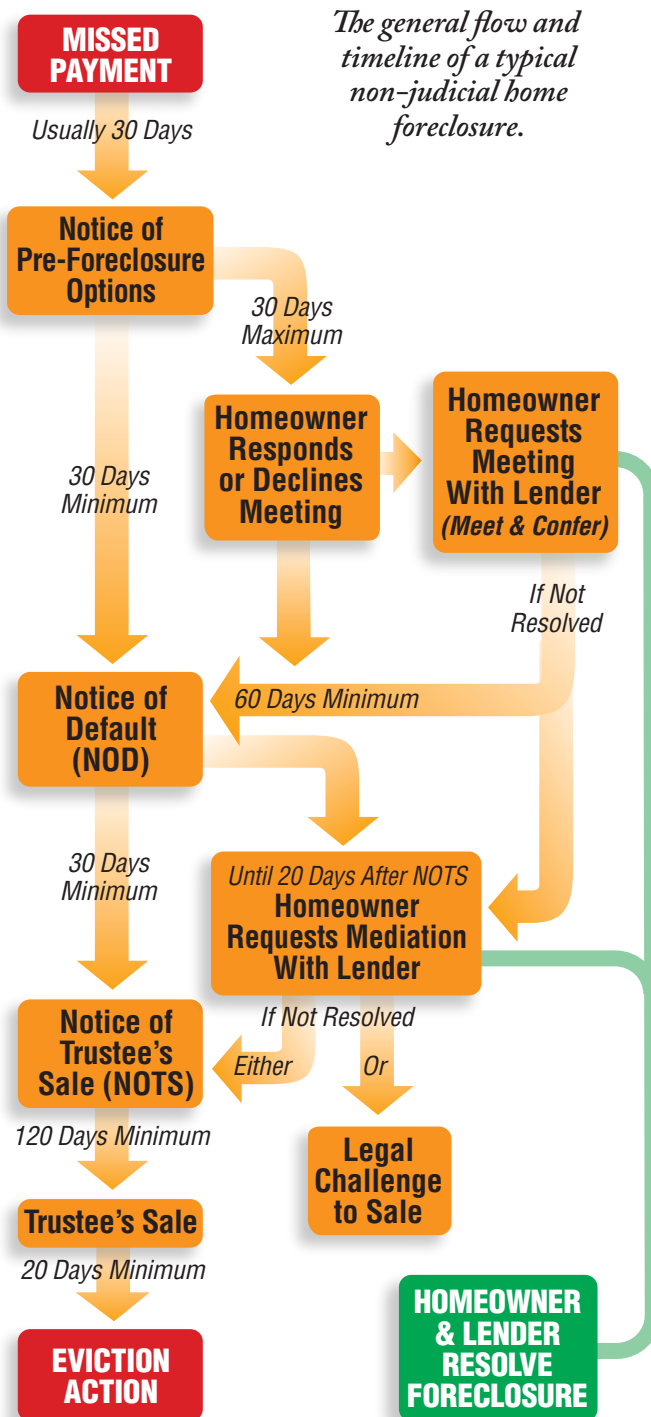


## THE FORECLOSURE PROCESS



## RESOURCES

Visit the CCVLP website at [www.ccvlp.org](http://www.ccvlp.org) to find links to these resources.

**Washington Law Help:** This section of the Washington LawHelp website contains information about prevention, mediation and general information about foreclosure.

**Community Housing Resource Center:** Mortgage default prevention and counseling services in Clark Co.

**Washington Home Ownership:** State information about what to do and knowing who to contact when facing foreclosure, which may help you save your home.

**Washington's Foreclosure Mediation program:** Find out how the mediation process works, how to request a referral to mediation and access free foreclosure counseling.

**Making Home Affordable:** Part of the Obama Administration's broad strategy to help homeowners avoid foreclosure, stabilize the country's housing market, and improve the nation's economy. Find information about Loan Modifications, options for unemployed homeowners, alternatives to foreclosure.

**HAFA (Home Affordable Foreclosure Alternatives):** Information and forms about the short sale or Deed in Lieu of foreclosure process.

**Department of Commerce:** Information about the Foreclosure Fairness Act and resources for homeowners facing foreclosure.

**HUD:** Information from the Department of Housing and Urban Development on avoiding foreclosure.

**Federal Trade Commission:** Information on how to identify and avoid mortgage relief scams.

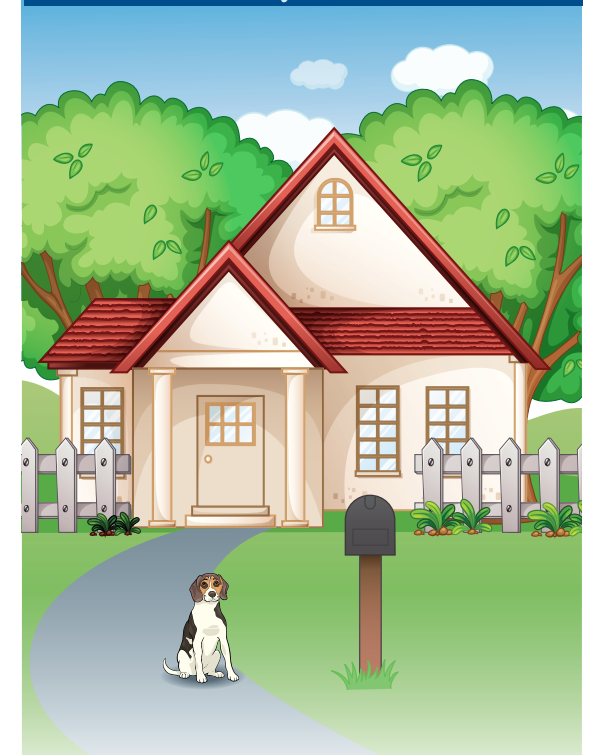
**Find Your Lender:** A comprehensive list of mortgage servicers.

**Foreclosure Prevention Unit: 1-800-606-4819**

Clark County Volunteer Lawyers Program  
1409 Franklin Street, Suite 101 • Vancouver, WA 98660  
(360) 334-4007

# HOME FORECLOSURE ASSISTANCE

**For Low to Moderate Income  
Clark County Homeowners**



**There's help and there's hope!**

Clark County  
**VOLUNTEER**  
Lawyers Program  
[www.ccvlp.org](http://www.ccvlp.org)

**Are you facing foreclosure? Do you want to understand your options? Are you aware of your rights during the foreclosure process?**

## **Clark County Volunteer Lawyers Program (CCVLP)**

The **Home Foreclosure Project** is a free program offered by CCVLP to low and moderate income Clark County homeowners. The project provides legal assistance, information on alternatives to foreclosure and education about homeowner rights during the foreclosure process.

### **What services does CCVLP offer homeowners?**

If eligible, you will be scheduled for a 30-minute appointment with a volunteer attorney. You may attend more than one appointment. The attorney will help you fully understand your rights and available options so you can make an informed decision about the future of your home. If appropriate, the attorney will provide a referral to request mediation, which suspends the foreclosure process until mediation is completed.

### **What is Foreclosure Mediation?**

Mediation is a process where an independent party helps the homeowner and the lender reach a fair, voluntary, and negotiated agreement. Foreclosure mediation can only be requested on your behalf by a housing counselor or an attorney.



## **UNDERSTANDING YOUR OPTIONS**

*Commonly used terms in the mortgage and foreclosure process*

**Refinancing:** A new home loan is secured making loan payments more affordable.

**Forbearance:** The lender agrees to let the homeowner get caught up by spreading out payments over time. The lender may agree to accept no payments for a specified amount of time.

**Straight Sale:** The property is sold prior to foreclosure and nets enough funds to pay off the loan.

**Modification:** Terms of the loan are modified to achieve affordable payment. A reduced interest rate and/or extended loan terms (up to 40 years) may be applied.

**Strategic Default:** Stop making payments and allow the bank to foreclose. This will allow you time to save money until the foreclosure is final.

**Short Sale:** Property is sold for less than the balance owing and the homeowner is unable to pay the difference to the lender.

**Deed in Lieu:** Voluntarily giving back the title to the lender in exchange for the discharge of debt.

**Bankruptcy:** A legal procedure for dealing with debt problems that may allow you to keep your home. Be sure to seek the advice of an attorney if you are considering bankruptcy.



### **Foreclosure Fairness Act (FFA)**

The Foreclosure Fairness Act was enacted to give homeowners additional time to explore their options during the foreclosure process. The FFA recognizes that losing your home is a crisis situation.

#### **Under the FFA you have the RIGHT:**

- To a Meet and Confer with the lender to discuss alternatives to foreclosure
- To Mediation with the lender in the presence of a neutral third party who facilitates the negotiation of an agreement
- To file a lawsuit to stop the sale if the lender violates FFA or Deed of Trust Act.

If the homeowner requests timely mediation through a housing counselor or an attorney, the bank cannot continue with foreclosure action until mediation is completed! In the State of Washington, the applicable statute is RCW 61.24.163

### ***There's help and there's hope!***

Call the Foreclosure Prevention Unit at **1-800-606-4819** and leave a message.

A CLEAR representative will return your call within 48 hours.

To speak with someone at CCVLP directly call 360-334-4007 or see our website at [www.ccvlp.org](http://www.ccvlp.org)